

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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NML CAPITAL, LTD.,

Plaintiff,

v.

THE REPUBLIC OF ARGENTINA,

Defendant.

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08 Civ. 2541 (TPG)

**DECLARATION OF ELLIOT GREENBERG IN SUPPORT OF  
PLAINTIFF'S MOTION FOR SUMMARY JUDGMENT**

ELLIOT GREENBERG makes the following declaration, pursuant to 28 U.S.C.  
§ 1746:

1. I am a Vice President of Elliott International Capital Advisors, Inc. ("EICA"). EICA is the investment manager for Elliott International, L.P., the ultimate parent of NML Capital, Ltd. ("NML").

2. Based on a review of certain records of EICA and NML, I have knowledge of the facts set forth in this Declaration. The attached documents were assembled by me or by persons working at my direction.

3. NML is the beneficial owner of \$38,175,628.00 principal amount of 2018 Global Bonds issued by the Republic of Argentina ("Argentina"), CUSIP No. 040114GG9 (the "2018 Bonds") pursuant to a Fiscal Agency Agreement dated October 19, 1994 ("FAA").

4. Of the \$38,175,628.00 principal amount of 2018 Bonds, \$16,719,628.00 principal amount is the subject of this action.

5. NML acquired \$16,719,628.00 of the 2018 Bonds in one transaction on October 4, 2007. A true and correct copy of the JPMorgan Consolidated Settlement ITD Report Statement showing NML's purchase of the \$16,719,628.00 principal amount of the 2018 Bonds is attached as Exhibit 1.

6. NML remains the beneficial owner of the \$38,175,628.00 principal amount of the 2018 Bonds, which includes the \$16,719,628.00 principal amount that is the subject of this action. A true and correct copy of the JPMorgan Global Settled Holdings COB Report, dated July 23 2008, showing NML's current ownership of \$38,175,628.00 principal amount of the 2018 Bonds, is attached as Exhibit 2.

7. Argentina has not made any principal or interest payment on the various bonds at issue to NML.

I declare under penalty of perjury that the foregoing is true and correct.

Executed in New York, New York  
on this 23 day of July, 2008

A handwritten signature in black ink, appearing to be 'E. Greenberg', written over a horizontal line.

Elliot Greenberg

**EXHIBIT 1**



PAGE 1  
 Run Date: OCT 08, 2007  
 Time: 03-10 pm  
 Statement Date: 10/08/2007  
 Time: 02-23 pm

## Consolidated Settlement ITD Report

Trade Type	Security Description	Units
Chase Message ID	ISIN Sedol Number	Due Date
Client Trade Ref.	Broker	Settled Date
Trade Status		Local Price CCY
Full Description		Market Value CCY
		Base Value CCY

Account Name: NML CAPITAL LTD

Depot: ECLEAR:NML CAPITAL LIMITED

Receive Against Payment	ARGENTINA(REPUBLIC OF) 12.25% DEB 19/06/2018	16,719,628.00
701380182	US040114GG98 A018888	10/04/2007
NONE	EUROCLEAR OPS CENTRE BRUSSELS	10/08/2007
Settled		0.0000 USD
TRADE SETTLED	92436:	0.00 USD

**EXHIBIT 2**



PAGE 1

Run Date: 07/24/2008

Time: 12:05 pm

Statement Date: 07/23/2008

Run by: jharvin

## Global Settled Holdings COB Report

Sedol Number	Security Description	Units
ISIN		Price CCY
Account Number: NML01 Account Name: NML CAPITAL,LTD		
Depot: ECLEAR:NML CAPITAL LIMITED		

A016666	ARGENTINA(REPUBLIC OF)	38,175,628.00
US040114GG96	12.25% DEB 19/06/2018 USD1000	